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U.S. Rep. Mark Kirk Monday announced two legislative proposals he hopes will allay fears about home ownership and health coverage in a slowing economy.

Kirk and fellow GOP Congressman Peter Roskam of Wheaton spoke to members of the Hoffman Estates Chamber of Commerce at a legislative luncheon at The Meadows Club in Rolling Meadows.

The Highland Park Republican said he wanted to address different aspects of the looming questions: "Are we going into a recession and what should the government do about it?"

As far as the current mortgage crisis, Kirk suggests repeating what he considers the most successful precedent in our economic history.

He wants Congress to restart the Home Owners' Loan Corp. of the Great Depression to buy and refinance troubled mortgage loans.

From 1934 to 1937, the program saved more than a million mortgages -- about 20 percent of all that existed at the time.

Kirk said the program not only saved Americans' self-esteem but kept them focused on work and family and maintained banks and local governments.

"It was a way to keep millions of Americans in their homes," he said.

When the corporation was finally dissolved in 1951 with its work complete, it had returned a \$14 million profit.

All home values in the nation today total \$20 trillion, with outstanding mortgages at about \$10 trillion.

Kirk is looking for a definitive decision next month.

He also wants to create a Tax Equity and Affordability Act, giving individuals the same tax breaks on health insurance that employers get.

And he wants this to include lifetime accessibility to COBRA health insurance.

Kirk said most Americans will move through seven to nine jobs and should be kept free of fear of being locked out of health insurance.

He's hoping for a June vote.

To keep Illinois economically viable, Kirk is also urging officials in Springfield to put up \$1.7 billion in matching funds to receive \$4 billion in federal transportation money. Without that commitment, this money will likely go to another state willing to use it.

"We are now in danger of losing \$4 billion for our state because the state won't come up with the local match," he said.

This article was edited to comply with Franking Commission Guidelines